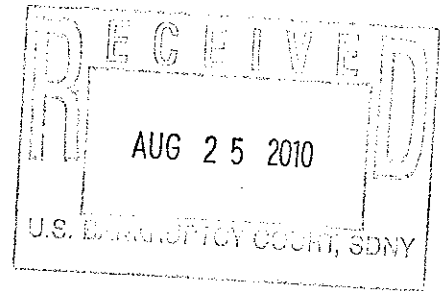


TEL: (212) 944-6093

GETTINGER MANAGEMENT LLC
PROFIT SHARING PLAN
1407 BROADWAY
NEW YORK, NY 10018

FAX: (212) 354-0769

August 23, 2010



Via Certified Mail

Clerk of the United States Bankruptcy Court for
The Southern District of New York
One Bowling Green
New York, NY 10004

Re: Bankruptcy Case No. 08-1789 (BRL)

Dear Sir or Madam:

I am writing in reply to your determination letter dated August 5, 2010, regarding Bernard L. Madoff Investment Securities LLC ("BLMIS") account No. 1GO386 (Gettinger Management LLC Profit Sharing Plan).

In your letter, you have made a calculation of the amount that was deposited into and withdrawn from that account and have determined that there is no positive equity. You conclude, therefore, that we aren't entitled to an approved claim. We disagree with this determination, relying on the Securities Investor Protection Corporation ("SIPC") Series 500 rules. This rule states: "Where the Debtor held cash in an account for a customer, the customer has a 'claim for securities' with respect to any authorized securities purchase...if the Debtor has sent written confirmation to the customer that the securities in question have been purchased for or sold to the customer's account."

Our understanding of the definition of "net equity" conflicts with your definition of "net equity" and what is stated in SIPC's own Series 500 rules referred to above. Since, as you yourself state in your letter, the Second Circuit will ultimately determine the definition of "net equity," we believe your determination of the claim is unfair, presumptuous and certainly premature.

In addition, you indicate that we submitted a claim for a credit balance of \$504,126 which I believe is mistaken. We based our claim on the last statement balance which indicated a net value (cash and securities) of \$4,201,118.57.

Furthermore, this account was a retirement plan. Withdrawals were mandated by the rules and regulations as set forth by Congress and the U.S. Treasury and taxes were paid on all of these withdrawals by the beneficiary. In some instances, withdrawals may have been transfers from one Madoff account to another Madoff account and as a result, all monies were lost.

Until the Trustee's and Claimant's respective rights are determined, we will disagree with the Trustee's purported determination and assert our rights and claims.

If you have any questions, please call me at (212) 944 6093.

Very truly yours,

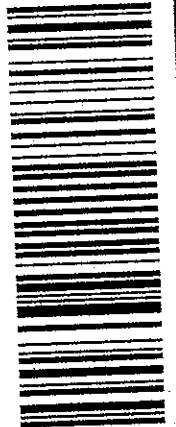
Gettinger Management LLC Profit Sharing Plan

_____

By: Clark Gettinger
Plan Administrator

GETTINGER MANAGEMENT LLC
PROFIT SHARING PLAN
1407 BROADWAY
NEW YORK, NY 10018

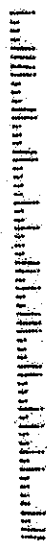
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Clerk of the United States Bankruptcy Court for
The Southern District of New York
One Bowling Green
New York, NY 10004

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